



Form 355S-B
Foreign S Corporation
Excise Return

2000
Massachusetts
Department of Revenue

For calendar year 2000 or taxable period beginning		ending	
Name of corporation	Federal business code	Federal Identification number (FID)	
Principal business address	City/Town	State	Zip
Principal business address in Massachusetts	City/Town	State	Zip
1. Is taxpayer a qualified S corporation subsidiary? <input type="checkbox"/> Yes <input type="checkbox"/> No FID of parent		2. Is taxpayer a qualified S corporation parent? <input type="checkbox"/> Yes (see instructions) <input type="checkbox"/> No	
3. Check if applicable (attach Form F-2): <input type="checkbox"/> Section 38 manufacturer <input type="checkbox"/> Mutual fund service corporation		4. Check if appropriate (check no more than one box): <input type="checkbox"/> R&D <input type="checkbox"/> Classified manufacturing	
5. Last year audited by IRS:		6. Check if adjustments have been reported to Massachusetts	
7. Check if insurance mutual holding company		8. Check if requesting alternative apportionment (attach Form AA-1)	
9. Date business began in Massachusetts:		10. Check if final Massachusetts return	
11. Average number of employees: in Massachusetts: Total:			

Excise Calculation

Use whole dollar method

1. Taxable Massachusetts tangible property, if applicable (Schedule C, line 4)	\$	x .0026 =	1	\$
2. Taxable net worth, if applicable (Schedule D, line 23)	\$	x .0026 =	2	
3. Qualifying taxable capital gains and passive investment income (see instructions)	\$	x .095 =	3	
4. Enter a) Massachusetts Schedule S, Part I, line 12.	4a			
b) Massachusetts Schedule E, line 18 (if applicable; see instructions)	4b			
5. If line 4a is less than \$6 million, enter "0." If line 4a is \$6 million or more, but less than \$9 million, multiply line 4b by .03. If line 4a is \$9 million or more, multiply line 4b by .045.	5			
6. Excise before credits. Add lines 1 or 2, whichever applies, to lines 3 and 5	6			
7. Economic Opportunity Area Credit (Schedule H, line 27b)	7	\$		
8. 3% credit for certain new or expanded investments (Schedule H, line 17b)	8			
9. Vanpool Credit (Schedule H, line 13b)	9			
10. Credit carryover (Sch. H, add lines 14b, 15b, 16b, 18b, 20b, 21b, 22b, 23b, 24b, 25b, 26b and 28b)	10			
11. Research Credit (Schedule RC, line 26; or RC-A, line 30)	11			
12. Harbor Maintenance Tax Credit (Schedule HM, line 14)	12			
13. Full Employment Credit (Schedule FEC, line 22)	13			
14. Brownfields Credit (Schedule H, line 19b)	14			
15. Total credits. Add lines 7 through 14.	15			
16. Excise after credits. Subtract line 15 from line 6	16			
17. Minimum excise (cannot be prorated)	17			456
18. Excise due before voluntary contribution (line 16 or line 17, whichever is greater)	18			
19. Voluntary contribution for endangered wildlife conservation	19			
20. Credit recapture. BC \$; ITC \$; EOA \$ Attach Schedule H-2 . . . Total	20			
21. Excise due plus voluntary contribution and recapture. Add lines 18, 19 and 20	21			
22. 1999 overpayment applied to your 2000 estimated tax	22			
23. 2000 Massachusetts estimated tax payments (do not include amount in line 22)	23			
24. Payment made with extension	24			
25. Amount overpaid. Subtract line 21 from the total of lines 22, 23 and 24	25			
26. Amount overpaid to be credited to 2001 estimated tax	26			
27. Amount overpaid to be refunded. Subtract line 26 from line 25	27			
28. Balance due. Subtract the total of lines 22, 23 and 24 from line 21. Balance due	28			
29. M-2220 penalty \$; Late file/pay penalties \$ Total penalty	29			
30. Interest on unpaid balance	30			
31. Total payment due at time of filing. Make remittance payable to: Commonwealth of Massachusetts Total due	31			

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which he/she has knowledge.

Signature of appropriate officer (see instructions)	Date	Social Security number	Title
Individual or firm signature of preparer	Date	Employer ID number	Address

If you are signing as an authorized delegate of the appropriate officer, check here ☐ and attach Massachusetts Form M-2848, Power of Attorney.
Mail to: Massachusetts Department of Revenue, PO Box 7025, Boston, MA 02204.

Schedule A. Balance sheet as of _____**Tangible Assets**

	a.	b. Accumulated	c.
	Original cost	depreciation and	Net book value
		amortization	
1. Capital assets in Massachusetts:			
a Buildings ▶ 1a	\$	▶ \$	\$
b Land ▶ 1b			
c Motor vehicles and trailers ▶ 1c		▶	
d Machinery taxed locally ▶ 1d		▶	
e Machinery not taxed locally ▶ 1e		▶	
f Equipment ▶ 1f		▶	
g Fixtures ▶ 1g			
h Leasehold improvements taxed locally ▶ 1h		▶	
i Leaseholds and improvements not taxed locally ▶ 1i			
j Other fixed depreciable assets (attach schedule) ▶ 1j			
k Construction in progress ▶ 1k			
l Total capital assets in Massachusetts ▶ 1l			
2. Inventories in Massachusetts:			
a General merchandise ▶ 2a			
b Exempt goods (attach schedule) ▶ 2b			
3. Supplies and other non-depreciable assets in Massachusetts ▶ 3			
4. Total tangible assets in Massachusetts ▶ 4			
5. Capital assets outside of Massachusetts:			
a Buildings and other depreciable assets ▶ 5a			
b Land ▶ 5b			
6. Leaseholds/leasehold improvements outside Massachusetts ▶ 6			
7. Total capital assets outside Massachusetts ▶ 7		▶	
8. Inventories outside Massachusetts ▶ 8			
9. Supplies and other non-depreciable assets outside Massachusetts ▶ 9			
10. Total tangible assets outside of Massachusetts ▶ 10			
11. Total tangible assets. <i>Add lines 4 and 10</i> ▶ 11			
12. a Investments (capital stock investment and equity contributions only) \$ _____ and advances to foreign subsidiary corporations not doing business in Mass. ▶ \$ _____ (attach schedule; see instructions) ▶ 12a			
b Investments in capital stock only in other foreign corporations not registered and not doing business in Massachusetts ▶ 12b			
c Other investments (attach schedule) ▶ 12c			
13. Notes receivable \$ _____ Reserve \$ _____ ▶ 13			
14. Accounts receivable \$ _____ Reserve \$ _____ ▶ 14			
15. Intercompany receivables (attach schedule) ▶ 15			
16. Cash ▶ 16			
17. Other assets (attach schedule) ▶ 17			
18. Total assets ▶ 18			

Liabilities and Capital

19. Mortgages on:			
a Massachusetts tangible property taxed locally ▶ 19a			
b Other tangible property ▶ 19b			
20. Bonds and other funded debt ▶ 20			
21. Accounts payable \$ _____ Notes payable \$ _____ ▶ 21			
22. Notes payable to stockholders \$ _____ and affiliates \$ _____ ▶ 22			
23. Miscellaneous current liabilities (attach schedule) ▶ 23			
24. Miscellaneous accrued liabilities (attach schedule) ▶ 24			
25. Total liabilities ▶ 25			
26. Total capital stock issued. ▶ 26			
27. Paid-in or capital surplus (attach reconciliation) ▶ 27			
28. a Retained earnings and surplus reserves ▶ 28a			
b Undistributed S corporation net income. ▶ 28b			
c Total ▶ 28c			
29. Treasury stock (attach schedule) ▶ 29			
30. Total liabilities and capital ▶ 30			

Schedule B. Tangible or Intangible Property Corporation Classification

Note: Enter all values as net book values from Schedule A, column C. See instructions; see DD 99-1 and TIR 99-3.

1. Total Massachusetts tangible property (Schedule A, line 4)	1	\$	
2. Massachusetts real estate (Schedule A, lines 1a and 1b)	2	\$	
3. Massachusetts motor vehicles and trailers (Schedule A, line 1c)	3		
4. Massachusetts machinery taxed locally. Manufacturing corporations enter "0" (Schedule A, line 1d)	4		
5. Massachusetts leasehold improvements taxed locally (Schedule A, line 1h)	5		
6. Massachusetts tangible property subject to local taxation. <i>Add lines 2, 3, 4 and 5</i>	▶ 6		
7. Massachusetts tangible property not subject to local taxation. <i>Subtract line 6 from line 1</i>	7		
8. Total assets (Schedule A, line 18)	8		
9. Massachusetts tangible property subject to local taxation (line 6 above)	9		
10. Total assets not subject to Massachusetts local taxation. <i>Subtract line 9 from line 8</i>	10		
11. Income apportionment percentage (Schedule F, line 5)	11	%	
12. Allocated assets not subject to local taxation. <i>Multiply line 10 by line 11</i>	▶ 12		
13. Domestic tangible property percentage. <i>Divide line 7 by line 12</i>	▶ 13	%	
14. Investments only in foreign corporations not doing business in Massachusetts. See instructions	▶ 14		
15. Assets subject to allocation. <i>Subtract line 14 from line 10</i>	15		
16. Income apportionment percentage (Schedule F, line 5)	16	%	
17. Allocated assets. <i>Multiply line 15 by line 16</i>	▶ 17		
18. Foreign tangible property percentage. <i>Divide line 7 by line 17</i>	▶ 18	%	
19. Enter line 13 or line 18. See instructions	19	%	

Note: If line 19 is 10% or more, complete Schedule C. If line 19 is less than 10%, complete Schedule D.

Schedule C. Tangible Property Corporation — Value of Taxable Massachusetts Tangible Property

Note: Complete this schedule only if Schedule B, line 19 is 10% or more. Enter all values as net book values from Schedule A, column C.

1. Total Massachusetts tangible property (Schedule A, line 4)	1	
2. Exempt Massachusetts tangible property:		
a. Massachusetts real estate (Schedule A, lines 1a and 1b)	2a	
b. Massachusetts motor vehicles and trailers (Schedule A, line 1c)	2b	
c. Massachusetts machinery taxed locally (Schedule A, line 1d)*	2c	
d. Massachusetts leasehold improvements taxed locally (Schedule A, line 1h)	2d	
e. Exempt goods (Schedule A, line 2b)	2e	
f. Certified Massachusetts industrial waste/air treatment facilities	2f	
g. Certified Massachusetts solar or wind power deduction	2g	
3. Total exempt Massachusetts tangible property. <i>Add lines 2a through 2g</i>	3	
4. Taxable Massachusetts tangible property. <i>Subtract line 3 from line 1. Do not enter less than "0"</i>	4	

Enter line 4 as line 1 and enter "0" as line 2 in the Computation of Excise.

*Manufacturing corporations enter zero in line 2c above.

Corporate Disclosure Schedule

1. Enter the amount for charitable contributions (U.S. Form 1120 or 1120-A, line 19)	▶							
2. Enter the amount of the deduction for federal research expenses (included in U.S. 1120 or 1120-A) allowed under IRC sec. 174, plus the credit for research allowed by IRC sec. 41	▶							
3a. Enter any accelerated depreciation (ACRS, MACRS, etc.) allowed as a federal deduction for this tax year	▶ \$	Equipment	▶ \$	Rental housing	▶ \$	Buildings (other than rental housing)	▶ \$	Pollution control facilities
3b. Enter depreciation for the property included in line 3a, calculated according to generally accepted accounting principles	▶		▶		▶		▶	
3c. Subtract line 3b from line 3a. Enter result here.								

An **exact copy** of all pages of U.S. Form 1120S filed must be attached to this return with applicable schedules and forms required to substantiate the Massachusetts excise. Any changes or amendments to any U.S. amount must be explained in detail. Any return filed without the copy of such U.S. information attached is an incomplete return and is subject to assessment penalties. Complete Schedule E only if Schedule S, Part 1, line 12 is \$6 million or more. Massachusetts Schedule S, Part 1, is used to determine if an S corporation is liable for an additional excise at the corporate level. If total receipts are \$6 million or more the corporation must complete and attach a pro forma U.S. Form 1120 and Massachusetts Schedule E.

Schedule D. Intangible Property Corporation — Value of Net Worth Allocated to Massachusetts

Complete this schedule only if Schedule B, line 19 is less than 10%. **Note:** Enter all values as net book values from Schedule A, column C.

1. Total assets (Schedule A, line 18)	1	\$	
2. Total liabilities (Schedule A, line 25)	2	\$	
3. Mass. tangible property subject to local taxation (Schedule B, line 6)	3	\$	
4. Less any mortgages thereon (Schedule A, line 19a). Enter result	4		
5. Investments in and advances to subsidiaries which are at least 80% owned	5		
6. Deductions from total assets. <i>Add lines 2, 4 and 5</i>	6		
7. Allocable net worth, domestic corporation. <i>Subtract line 6 from line 1. Do not enter less than "0".</i>	7		
8. Income apportionment percentage (Schedule F, line 5)	8		%
9. Taxable net worth, domestic corporation calculation. <i>Multiply line 7 by line 8.</i>	9		
10. Total tangible assets (Schedule A, line 11)	10		
11. Total intangible assets. <i>Subtract line 10 from line 1.</i>	11		
12. Investments in and advances to subsidiaries which are at least 80% owned	12		
13. <i>Subtract line 12 from line 11</i>	13		
14. Income apportionment percentage (Schedule F, line 5)	14		%
15. Intangible assets allocable to Massachusetts. <i>Multiply line 13 by line 14</i>	15		
16. Massachusetts tangible property not subject to local taxation (Schedule B, line 7)	16		
17. <i>Add line 15 and line 16</i>	17		
18. Net worth ratio. <i>Divide line 17 by line 1</i>	18		%
19. Total assets (line 1 above)	19		
20. Total liabilities (line 2 above)	20		
21. Net worth. <i>Subtract line 20 from line 19. Do not enter less than "0"</i>	21		
22. Taxable net worth, foreign corporation calculation. <i>Multiply line 18 by line 21</i>	22		
23. Enter the smaller of line 9 or line 22. Enter line 23 as line 2 and enter "0" on page 1, line 1 of the Computation of Excise	23		

Schedule E-1. Dividends Deduction

1. Total dividends (U.S. Form 1120, Schedule C, line 19)	1	
2. Dividends from Massachusetts corporate trusts (attach schedule)	2	
3. Dividends from non-wholly-owned DISCs (attach schedule)	3	
4. Dividends, if less than 15% of voting stock owned	4	
5. Total taxable dividends. <i>Add lines 2 through 4.</i>	5	
6. Dividends eligible for deduction. <i>Subtract line 5 from line 1.</i>	6	
7. Dividends deduction.* <i>Multiply line 6 by .95. Enter here and in Schedule E, line 11</i>	7	

*Attach schedule showing payers, amounts and % of voting stock directly owned by class of stock.

Schedule E. Taxable Income

1. Gross receipts or sales (from U.S. Form 1120, line 1c or U.S. Form 1120-A, line 1c)	► 1	
2. Gross profit (from U.S. Form 1120, line 3, or U.S. Form 1120-A, line 3)	► 2	
3. Other deductions (from U.S. Form 1120, line 26, or U.S. Form 1120-A, line 22)	► 3	
4. Net income as shown on line 28, U.S. Form 1120. See instructions for DISCs	► 4	
5. Subtract from line 4 any allowable U.S. wage credit; enter result here (see Schedule E instructions)	► 5	
6. State and municipal bond interest not included in U.S. net income	► 6	
7. Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	► 7	
8. Other adjustments (include expenses relating to research and development; attach schedule; see instructions)	► 8	
9. <i>Combine lines 5, 6, 7 and 8</i>	9	
10. Abandoned Building Renovation deduction. Total cost \$ _____ x .10 =	► 10	
11. Dividends deduction (Schedule E-1, line 7)	► 11	
12. Subtotal. <i>Subtract lines 10 and 11 from line 9. If a loss, skip to line 18 and enter "0".</i>	12	
13. Loss carryover (Schedule E-2, line 8 or line 13, whichever applies)	► 13	
14. Income subject to apportionment. <i>Subtract line 13 from line 12</i>	14	
15. Income apportionment percentage. (Schedule F, line 5 or 100%, whichever applies)	15	%
16. <i>Multiply line 14 (even if loss) by line 15</i>	16	
17. Certified Massachusetts solar or wind power deduction	► 17	
18. Income taxable in Massachusetts. <i>Subtract line 17 from line 16</i>	18	

Enter line 18 as line 4 in Computation of Excise. If loss, enter zero.